

BUDGET STABILIZATION FUND
INVESTMENT PERFORMANCE REPORT AS OF FEBRUARY 28, 2006

	February-06					January-06					December-05					September-05					Current Fiscal YTD		Prior Year FY05		3 Years Ended	5 Years Ended
	Allocation		Month			Allocation		Month			Allocation		Quarter			Allocation		Quarter			Returns		Returns		6/30/2005	6/30/2005
	Market Value	Actual	Policy	Gross	Net	Market Value	Actual	Policy	Gross	Net	Market Value	Actual	Policy	Gross	Net	Market Value	Actual	Policy	Gross	Net	Gross	Net	Gross	Net	Net	Net
Bank of ND CD'S	46,909,824	46.8%	46.8%	0.37%	0.37%	46,784,763	46.7%	46.7%	0.40%	0.40%	44,857,528	44.8%	44.8%	1.07%	1.07%	-	0.0%	0.0%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
CASH EQUIVALENTS																										
Bank of ND	53,328,411	53.2%	53.2%	0.39%	0.39%	53,455,329	53.3%	53.3%	0.39%	0.39%	55,346,781	55.2%	55.2%	1.07%	1.07%	95,145,487	100.0%	100.0%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
90 Day T-Bill				0.33%	0.33%				0.32%	0.32%				0.92%	0.92%				0.30%	0.30%			N/A	N/A	N/A	N/A
TOTAL BUDGET STABILIZATION FUND	100,238,235	100.0%	100.0%	0.38%	0.38%	100,240,091	100.0%	100.0%	0.39%	0.39%	100,204,309	100.0%	100.0%	1.07%	1.07%	95,145,487	100.0%	100.0%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
POLICY TARGET BENCHMARK				0.33%	0.33%				0.32%	0.32%				0.92%	0.92%				N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

NOTE: Monthly returns and market values are preliminary and subject to change.